



SOUTH DAKOTA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Legislative Planning Committee Hearing

Reference Materials

May 17, 2016

Date 7-11-20

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Economic Development Partnership Program

Purpose:

This program provides matching grants to assist in funding equipment and training needs, new staff, or to elevate existing part-time staff, for the purpose of developing or expanding local and community economic development programs. Economic Development Partnership Grants may also be used to commence or replenish local revolving loan funds for the purpose of developing or expanding housing, community development, and economic development programs.

Who is Eligible:

Any nonprofit development corporation, tribal government, municipality, county, or other political subdivision of this state may apply to the Board of Economic Development for an Economic Development Partnership Grant under this program.

Payment:

Any funds awarded under the economic development partnership fund shall be provided on a matching basis. The funds awarded to a recipient for staffing may be distributed over a four year period with forty percent being distributed in the first year, thirty percent in the second year, twenty percent in the third year, and ten percent in the fourth year. Over the four year period, the recipient shall match the total funds received from the economic development partnership fund.

How it Works:

Applicants work with the planning districts to submit a completed application to the board before they will be considered for funding. The board will consider applications on a quarterly basis. Any application received by July 31st will be considered at the board's September meeting; any application received by October 31st will be considered by the board at its December meeting; any application received by January 31st will be considered by the board at the board's March meeting, and any application received by April 30th will be considered by the board at the board's June meeting.

If the board approves the application, the applicant must comply with the conditions of the approval to remain eligible for the grant. GOED will issue payment within 30 days of the applicant providing the documentation required by GOED to establish it has complied with the conditions of the grant.

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FY2015 Accounting Breakout for Economic Development Partnership Program**1st Quarter****Balance Forward from FY2014**

\$ 63,190.50

FY2015 Allocation Amount

\$ 1,500,000.00

Total Credits

\$ 1,500,000.00

Available Balance 07/01/2014

\$ 1,563,190.50

Applicant	Percentage of Request	Board Approved
Heartland Consumers Power District	100.00%	\$ (4,675.00)
Areawide Business Council, Inc. - Revolving Loan Fund (RLF)	100.00%	(100,000.00)
GROW South Dakota	100.00%	(250,000.00)
Onida Area Development Corporation (RLF)	100.00%	(60,000.00)
South Eastern Development Foundation	100.00%	(250,000.00)
Wagner Area Growth, Inc.	100.00%	(50,000.00)
Total Board Approved		\$ (714,675.00)
Remaining Balance		<u>\$ 848,515.50</u>

2nd Quarter**Available Balance 10/01/2014**

\$ 848,515.50

Applicant	Percentage of Request	Board Approved
Aberdeen Development Corporation	100.00%	\$ (150,542.00)
City of Kimball	100.00%	(40,000.00)
Wagner Area Growth	100.00%	(78,000.00)
Northeast Council of Governments (RLF)	100.00%	(250,000.00)
Wounded Knee Dev. Corp (Amended to Increase)	100.00%	(55,800.00)
Arlington Community Dev. Corp (Amended to Increase)	100.00%	(33,310.00)
Total Board Approved		\$ (607,652.00)
Remaining Balance		<u>\$ 240,863.50</u>

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FY2015 Accounting Breakout for Economic Development Partnership Program**3rd Quarter**

Balance Forward			\$	240,863.50
Interest Investment Council (FY2014)	01/30/2015	\$	3,398.07	
Interest Investment Council (FY2015)	01/30/2015		16,530.22	
Wagner Area Growth, Inc. (Withdrawn)	12/15/2014		50,000.00	
Belle Fourche Dev. Corp (Amended to Decrease Budget)	12/17/2014		23,505.00	
De Smet Dev. Corp (Amended to Decrease Budget)	12/17/2014		9,941.00	
Heartland Training Only (Amended to Decrease Budget)	02/19/2015		281.10	
Total Credits				\$ 103,655.39
Available Balance 01/01/2015				\$ 344,518.89

Applicant	Percentage of Request	Board Approved
City of Chamberlain	100.00%	\$ (150,000.00)
Yankton Area Progressive Growth	100.00%	(141,613.67)
Total Board Approved		\$ (291,613.67)
Remaining Balance		\$ 52,905.22

4th Quarter

Available Balance 04/01/2015	\$ 52,905.22
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Applicant	Percentage of Request	Board Approved
Aberdeen Development Corp (Training Only)	100.00%	\$ (715.00)
Arlington Community Dev. Corp (RLF)	100.00%	(100,000.00)
Brookings Economic Dev. Corp (RLF)	75.00%	(150,000.00)
Burke Business Promotion Corporation	100.00%	(100,000.00)
City of Wall	100.00%	(125,496.00)
South Dakota Technology Business Center	50.00%	(95,518.22)
West River Foundation for Economic & Community Dev.	33.00%	(250,000.00)
Total Board Approved		\$ (821,729.22)
Remaining Balance		\$ (768,824.00)

FY2016 Allocation Amount	\$ 1,500,000.00
One-time Transfer - Contractor's Excise Tax	126,000.00
Total FY2016 Credits	\$ 1,626,000.00
Available Balance for FY2016	\$ 857,176.00

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Accounting Breakout for IEDC Basic Training FY2015

Balance Forward from FY2014		\$ 21,409.24
Applicant	Comments	Request
Wagner Area Growth, Inc.	09/09/2014 Board Meeting	\$ (925.00)
Wagner Area Growth, Inc.	Came in under budget - December 2014	\$ 24.10
Southern Hills Economic Development Corporation (Previous EDPP Recipient)	03/09/2015 Board Meeting	\$ (1,000.00)
Southern Hills Economic Development Corporation	Withdrawn 04/27/2015	\$ 1,000.00
Worthing Economic Development Corporation	03/09/2015 Board Meeting	\$ (860.00)
Worthing Economic Development Corporation	Came in under budget - May 2015	\$ 466.52
Aberdeen Development Corporation	03/09/2015 Board Meeting	\$ (1,000.00)
City of Summerset	03/09/2015 Board Meeting	\$ (1,000.00)
City of Summerset	Came in under budget - May 2015	\$ 224.20
Total		\$ (3,070.18)
Remaining Balance		\$ 18,339.06

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Performance Measures/Budget Drivers for Economic Development Partnership Program - FY2015

Applicant	Comments	Amount Requested	Dollars Awarded	Applicant Contribution (Budget Driver)	Total Dollars Awarded / Applicant Contributions	Projected Jobs Created	Communities Served/Population	Project Description
Heartland Consumers Power District	Training Only	\$4,675.00	\$4,675.00	\$4,675.00	\$9,350.00	N/A	Madison/6,474	Attend customer connections conference
Areawide Business Council, Inc.	Revolving Loan Fund	\$100,000.00	\$100,000.00	\$600,000.00	\$700,000.00	50	Multi-County	Replenish current revolving loan fund
GROW South Dakota Onida Area Development Corporation	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$1,000,000.00	\$1,250,000.00	45	Statewide	Replenish current revolving loan fund
South Eastern Development Foundation	Revolving Loan Fund	\$60,000.00	\$60,000.00	\$60,000.00	\$120,000.00	60	Onida/658	Start a revolving loan fund
	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$750,000.00	\$1,000,000.00	23	Multi-County	Replenish current revolving loan fund
Wagner Area Growth, Inc.	Revolving Loan Fund & IEDC Basic Training (RLF App withdrawn 12/15/2014)	\$50,925.00	\$50,000.00 (Withdrawn) \$925.00 for IEDC Basic Course	\$925.00	\$1,850.00	33	Wagner/1,566	Replenish current revolving loan fund
Wounded Knee Development Corporation	(Amended 11/12/2014)	\$55,800.00	\$55,800.00	\$55,800.00	\$111,600.00	0	Manderson/626	Amended (budget increase)
Arlington Community Development Corporation	(Amended 12/09/2014)	\$33,310.00	\$33,310.00	\$33,310.00	\$66,620.00	5 full-time / 37 part-time	Arlington/915	Amended (budget increase)
Aberdeen Development Corporation	Staffing Grant	\$150,542.00	\$150,542.00	\$150,542.00	\$301,084.00	1	Aberdeen/26,091	Hire a workforce coordinator
City of Kimball	Staffing Grant	\$80,000.00	\$40,000.00	\$120,000.00	\$160,000.00	1	Kimball/703	Hire an economic development director
Wagner Area Growth, Inc.	Staffing Grant	\$78,000.00	\$78,000.00	\$156,000.00	\$234,000.00	0.5	Wagner/1,566	Elevate existing part-time EDC to full-time
Northeast Council of Governments Development Corporation	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$750,000.00	\$1,000,000.00	40	Aberdeen/26,091	Replenish current revolving loan fund

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Applicant	Comments	Amount Requested	Dollars Awarded	Applicant Contribution (Budget Driver)	Total Dollars Awarded / Applicant Contributions	Projected Jobs Created	Communities Served/Population	Project Description
City of Chamberlain	Revolving Loan Fund	\$150,000.00	\$150,000.00	\$150,000.00	\$300,000.00	33	Chamberlain/2,387	Replenish current revolving loan fund
Yankton Area Progressive Growth	Staffing Grant	\$141,613.67	\$141,613.67	\$141,613.67	\$283,227.34	1	Yankton/14,454	Hire a workforce coordinator
Worthing Economic Development Corporation	IEDC Basic Training	\$860.00	\$860.00	\$860.00	\$1,720.00	N/A	Worthing/877	Attend IEDC basic training course
Aberdeen Development Corporation	IEDC Basic Training	\$1,000.00	\$1,000.00	\$1,000.00	\$2,000.00	N/A	Aberdeen/26,091	Attend IEDC basic training course
City of Summerset	IEDC Basic Training	\$1,000.00	\$1,000.00	\$1,000.00	\$2,000.00	N/A	Summerset/1,814	Attend IEDC basic training course
Aberdeen Development Corporation	Training Only	\$715.00	\$715.00	\$715.00	\$1,430.00	N/A	Aberdeen/26,091	Attend IEDC basic training course
Arlington Community Development Corporation	Revolving Loan Fund	\$100,000.00	\$100,000.00	\$100,000.00	\$200,000.00	5	Arlington/915	Replenish current revolving loan fund
Brookings Economic Development Corporation	Revolving Loan Fund	\$200,000.00	\$150,000.00	\$150,000.00	\$300,000.00	25	Brookings/22,056	Start a revolving loan fund
Burke Business Promotion Corporation	Revolving Loan Fund	\$100,000.00	\$100,000.00	\$100,000.00	\$200,000.00	7	Burke/604	Replenish current revolving loan fund
City of Wall South Dakota Technology Business Center	Staffing Grant	\$125,496.00	\$125,496.00	\$224,240.00	\$349,736.00	1	Wall/766	Hire an economic development director
West River Foundation for Economic & Community Development	Staffing Grant	\$191,036.43	\$95,518.22	\$382,072.86	\$477,591.08	1	Sioux Falls/153,888	Hire a vice president
	Revolving Loan Fund	\$250,000.00	\$250,000.00	\$750,000.00	\$1,000,000.00	54	Rapid City/67,956	Replenish current revolving loan fund
Totals:	24 Total Grants Approved	\$2,624,973.10	\$2,389,454.89	\$5,682,753.53	\$8,072,208.42	422.5	301,835	

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Local Infrastructure Improvement Program

Purpose:

This program provides grants to assist in funding the construction or reconstruction of infrastructure for the purpose of serving economic development projects.

Who is Eligible:

Any political subdivision of this state, tribal government or local development corporation may apply to the Board of Economic Development for a Local Infrastructure Improvement Grant under this program.

How it Works:

Applicants work with the planning districts to submit a completed application to the board before they will be considered for funding. Except as otherwise directed by the board, the board will consider applications on a quarterly basis. Any application received by July 31st will be considered at the board's September meeting; any application received by October 31st will be considered by the board at its December meeting; any application received by January 31st will be considered by the board at the board's March meeting, and any application received by April 30th will be considered by the board at the board's June meeting.

If the board approves the application, the applicant must comply with the conditions of the approval to remain eligible for the grant. GOED will issue payment within 30 days of the applicant providing the documentation required by GOED to establish it has complied with the conditions of the grant.

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FY2015 Accounting Breakout for Local Infrastructure Improvement Program**1st Quarter****Balance Forward from FY2014**

\$ 362,343.00

FY2015 Allocation Amount

\$ 2,500,000.00

Total Credits

\$ 2,500,000.00

Available Balance 07/01/2014

\$ 2,862,343.00

Applicant	Percentage of Request	Board Approved
City of Spearfish	100.00%	\$ (45,000.00)
City of Yankton	100.00%	(500,000.00)
Total Board Approved		\$ (545,000.00)
Remaining Balance		<u>\$ 2,317,343.00</u>

2nd Quarter**Available Balance 10/01/2014**

\$ 2,317,343.00

Applicant	Percentage of Request	Board Approved
City of Valley Springs	75.00%	\$ (75,000.00)
Total Board Approved		\$ (75,000.00)
Remaining Balance		<u>\$ 2,242,343.00</u>

3rd Quarter**Balance Forward**

\$ 2,242,343.00

Interest Investment Council (FY2014)

\$ 5,663.46

Interest Investment Council (FY2015)

28,007.79

City of Tyndall (Amended for unused funds)

25,000.00

Total Credits

\$ 58,671.25

Available Balance 01/01/2015

\$ 2,301,014.25

Applicant	Percentage of Request	Board Approved
		\$ -
Remaining Balance		<u>\$ 2,301,014.25</u>

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FY2015 Accounting Breakout for Local Infrastructure Improvement Program**4th Quarter****Balance Forward**

\$ 2,301,014.25

City of Tyndall (Amended for unused funds)

\$ 11,653.69

City of Alexandria (Amended for unused funds)

6,040.75

Total Credits

\$ 17,694.44

Available Balance 04/01/2015

\$ 2,318,708.69

Applicant	Percentage of Request	Board Approved
Brookings County	100.00%	\$ (100,000.00)
City of Beresford	100.00%	(225,000.00)
City of Doland	68.00%	(43,000.00)
City of Mitchell	0.00%	-
Edison Township	100.00%	(245,000.00)
Total Board Approved		\$ (613,000.00)
Remaining Balance		\$ 1,705,708.69

FY2016 Allocation Amount

\$ 2,500,000.00

One-time Transfer - Contractor's Excise Tax

210,000.00

Total FY2016 Credits

\$ 2,710,000.00

Available Balance for FY2016

\$ 4,415,708.69

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Performance Measures/Budget Drivers for Local Infrastructure Improvement Program - FY2015							
Applicant	Comments	Amount Requested	Dollars Awarded	Projected Jobs Created	Communities Served/Population	(Budget Driver) Dollars Granted per FTE	Project Description
City of Spearfish		\$45,000.00	\$45,000.00	Projected jobs created 83 / Project not complete yet	Spearfish/10,494	\$542.17	Remediation & pre-construction improvements
City of Yankton		\$500,000.00	\$500,000.00	Projected jobs created 83 / Not funded yet	Yankton/14,454	\$6,024.10	Road & utility improvements
City of Valley Springs		\$100,000.00	\$75,000.00	Projected jobs created 9 / Not funded yet			Sewer/water extension and road improvements
Brookings County		\$100,000.00	\$100,000.00	35 Retained	Valley Springs//59	\$8,333.33	Road improvements
City of Beresford		\$225,000.00	\$225,000.00	50 Projected Jobs	Bruce/204 Beresford/2,005	\$2,857.14 \$4,500.00	Road improvements Developing a road
City of Doland		\$63,655.00	\$43,000.00	11 Projected Jobs	Doland/180	\$3,909.09	Extend water/sewer
Edison Township		\$245,000.00	\$245,000.00	5 Projected Jobs	Garretson/1,166	\$49,000.00	New paved road
	7 Total Grants Approved	\$1,278,655.00	\$1,233,000.00	241	29,262	\$75,165.83	
Totals:							
Total Project Costs:							
\$20,502,964.00							

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Reinvestment Payment Program

Purpose:

This program is available to assist companies in offsetting the upfront costs associated with relocating or expanding operations and/or upgrading equipment in South Dakota. The program allows for project owners to receive a reinvestment payment, not to exceed the South Dakota sales and use tax paid on project costs, for new or expanded facilities with project costs in excess of \$20,000,000, or for equipment upgrades with project costs in excess of \$2,000,000.

Who is Eligible:

Companies pursuing new or expanded facilities with a total project costs in excess of \$20,000,000 or equipment upgrades with a total project cost in excess of \$2,000,000 are eligible to apply to the Board of Economic Development for a reinvestment payment under this program. One of the key criteria considered by the board when approving or denying an application is the likelihood the project would have occurred without the reinvestment payment. Reinvestment payments are intended for projects that would not have occurred without the payment. The following projects are not eligible for a reinvestment payment:

- Buildings or structures used predominantly for the sale of products at retail, other than the sale of electricity at retail, to individual consumers;
- Buildings or structures used predominantly for residential housing or transient lodging;
- Buildings or structures used predominantly to provide health care services;
- Buildings or structures used predominantly for the transportation or transmission of natural gas, oil, or crude oil by means of a pipeline; or
- Buildings or structures that are not subject ad valorem real property taxation or equivalent taxes measured by gross receipts.

How it Works:

The project owner applies to the Board of Economic Development for a reinvestment payment no later than 90 days after starting construction. If the board approves the application, the project owner must comply with the conditions of the approval, to include the payment of all taxes it owes on the project before it receives the payment. At the conclusion of the project the project owner files an Affidavit for Reinvestment Payment with GOED, and if all of the conditions of the reinvestment payment have been met, GOED issues the reinvestment payment to the project owner. The following steps outline the process in more detail:

1. Timely file an application with GOED within 90 days of start of construction.
2. After GOED has received the completed application, the applicant may make a written request to GOED for the board to take action to approve or deny its application for reinvestment payment.
3. Within 90 days of board approval of the application, the applicant shall accept the approval in writing.
4. Within 30 days after written acceptance is received, GOED shall issue a permit entitling the applicant to submit an affidavit for reinvestment payment.
5. Construction on the project begins. The applicant is required to notify GOED within 30 days from the date of construction.
6. Applicant files quarterly progress reports as required by GOED.
7. Applicant submits the affidavit for reinvestment payment with GOED, along with any required conditions of the approval, within six months of completion of project.
8. The payment will be remitted within 90 days of receipt of the affidavit and required information.

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FY2015 Accounting Breakout for Reinvestment Payment Program

Applicant	Percentage of Request	Board Approved
Day County Wind II, LLC (Project in excess of \$20,000,000.00)	75.00%	\$ 4,419,600.00
Hansen Manufacturing Corporation (Equipment upgrades exceeding \$2,000,000.00)	100.00%	294,543.00
3M Brookings - Project #2 (Project in excess of \$20,000,000.00)	68.00%	1,323,960.00
Interbake Foods, LLC (Equipment upgrades exceeding \$2,000,000.00)	100.00%	203,060.00
PEG Project 1, LLC (Equipment upgrades exceeding \$2,000,000.00)	100.00%	356,420.00
Polaris Sales Inc. Project 1 (Equipment upgrades exceeding \$2,000,000.00)	37.00%	44,900.00
South Dakota Wheat Growers (Project in excess of \$20,000,000.00)	0.00%	-
Total		<u>\$ 6,642,483.00</u>

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Performance Measures/Budget Drivers for Reinvestment Payment Program - FY2015

Applicant	Comments	Amount Requested	Dollars Awarded	Projected FTE's Created	Communities Served/Population	(Budget Driver) Dollars Awarded per FTE	Project Description
Hansen Manufacturing Corporation		\$294,543.00	\$294,543.00	50 / Not funded yet	Sioux Falls/153,888	\$5,890.86	New equipment for new expansion facility and enhancements to existing equipment
Day County Wind II, LLC		\$5,865,200.00	\$4,419,600.00	6 / Not funded yet	Day & Brown Counties	\$736,600.00	Construction of a 99.85 MW wind development project
3M Brookings - Project #2		\$1,938,000.00	\$1,323,960.00	50 / Not funded yet	Brookings/22,056	\$26,479.20	Building expansion & manufacturing equipment
Interbake Foods, LLC		\$203,060.00	\$203,060.00	96 retained / Not funded yet	North Sioux City/2,530	\$2,115.21	Equipment for new expansion
PEG Project 1, LLC		\$356,420.00	\$356,420.00	60 / Not funded yet	Beresford/2,005	\$5,940.33	Equipment for new project
Polaris Sales Inc. - Project 1		\$120,000.00	\$44,900.00	40 / Not Funded yet	Vermillion/10,571	\$1,122.50	Equipment for new expansion
Totals:	6 Total Grants Approved	\$8,777,223.00	\$6,642,483.00	206	191,050	\$778,148.10	
Total Project Costs:							
\$282,523,028.00							

South Dakota Jobs Grant Program

Purpose:

This program is available to assist companies in offsetting the upfront costs associated with relocating or expanding operations and/or upgrading equipment in South Dakota. The program allows for project owners to receive a South Dakota Jobs Grant for new or expanded facilities with project costs less than \$20,000,000, or for equipment upgrades with project costs less than \$2,000,000.

Who is Eligible:

Companies pursuing new or expanded facilities with a total project cost of less than \$20,000,000 or equipment upgrades with a total project cost of less than \$2,000,000 are eligible to apply to the Board of Economic Development for a South Dakota Jobs Grant under this program. One of the key criteria considered by the board when approving or denying an application is the likelihood the project would have occurred without the South Dakota Jobs Grant. South Dakota Jobs Grants are intended for projects that would not have occurred without the grant. The following projects are not eligible for a South Dakota Jobs Grant:

- Buildings or structures used predominantly for the sale of products at retail, other than the sale of electricity at retail, to individual consumers;
- Buildings or structures used predominantly for residential housing or transient lodging;
- Buildings or structures used predominantly to provide health care services;
- Buildings or structures used predominantly for the transportation or transmission of natural gas, oil, or crude oil by means of a pipeline; or
- Buildings or structures that are not subject ad valorem real property taxation or equivalent taxes measured by gross receipts.

How it Works:

The project owner applies to the Board of Economic Development for a South Dakota Jobs Grant no later than 90 days after starting construction. If the board approves the application, the project owner must comply with the conditions of the approval, to include the payment of all taxes it owes on the project before it receives the grant. At the conclusion of the project the project owner files an Affidavit for South Dakota Jobs Grant with GOED, and if all of the conditions of the grant have been met, GOED issues the grant to the project owner. The following steps outline the process in more detail:

1. Timely file an application with GOED within 90 days of start of construction.
2. After GOED has received the completed application, the applicant may make a written request to GOED for the board to take action to approve or deny its application.
3. Within 90 days of board approval of the application, the applicant shall accept the approval in writing.
4. Within 30 days after written acceptance is received, GOED shall issue a permit entitling the applicant to submit an Affidavit for South Dakota Jobs Grant.
5. Construction on the project begins. The applicant is required to notify GOED within 30 days from the date of construction.
6. Applicant files quarterly progress reports as required by GOED.
7. Applicant submits the Affidavit for South Dakota Jobs Grant with GOED, along with any required conditions of the approval, within six months of completion of project.
8. The payment will be remitted within 90 days of receipt of the affidavit and required information.

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FY2015 Accounting Breakout for South Dakota Jobs Program

Balance Forward from FY2014		\$ 318,000.00
FY2015 Allocation Amount	\$ 500,000.00	
Interest Investment Council (FY2014)	461.87	
Interest Investment Council (FY2015)	6,321.20	
Electronic Systems Inc. (Amended for unused funds)	4,497.77	
Total Credits		<u>\$ 511,280.84</u>
Available Balance 07/01/2014		<u>\$ 829,280.84</u>

Applicant	Percentage of Request	Board Approved
Sapa Extrusions, Inc. (Equipment upgrades less than \$2,000,000.00)	100.00%	\$ (24,280.00)
TruXedo, Inc. (Equipment upgrades less than \$2,000,000.00)	100.00%	(12,200.00)
Total Board Approved		<u>\$ (36,480.00)</u>
Remaining Balance		<u>\$ 792,800.84</u>

FY2016 Allocation Amount	\$ 500,000.00	
One-time Transfer - Contractor's Excise Tax	42,000.00	
Total FY2016 Credits		<u>\$ 542,000.00</u>
Available Balance for FY2016		<u><u>\$ 1,334,800.84</u></u>

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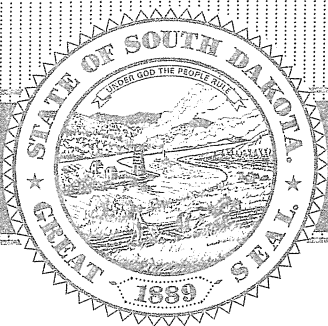
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Performance Measures/Budget Drivers for South Dakota Jobs Grant Program - FY2015							
Applicant	Comments	Amount Requested	Dollars Awarded	Projected FTE's Created	Communities Served/Population	(Budget Driver) Dollars Granted per FTE	Project Description
Sapa Extrusions, Inc.	100% of sales/use tax paid	\$24,280.00	\$24,280.00	50 / Not funded yet	14,454	\$485.60	Purchase equipment for expansion
TruXedo, Inc.	100% of sales/use tax paid	\$12,200.00	\$12,200.00	48 / Not funded yet	14,454	\$254.17	Purchase new equipment for expansion
Totals:	2 Total Grants Approved	\$36,480.00	\$36,480.00	98	14,454	\$739.77	
Total Project Costs:							
\$8,829,965.00							

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Public Records

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**REDI Fund - Board of Economic Development
CY2015 Approvals**

Company	Location	Loan Amount	Estimated Total Project Amount	Projected FTE's	Month Approved
RTI, LLC/RTI Holdings, LLC	Brookings	\$ 825,000.00	\$ 3,300,000.00	11.50	January
Kerry K. Engle Separate Property Trust (Legacy Electronics)	Canton	\$ 607,500.00	\$ 1,350,000.00	40.00	March
SD Industries, LLC	Alexandria	\$ 639,637.00	\$ 1,421,415.00	17.00	June
Sioux Falls Development Foundation (Foundation Park)	Sioux Falls	\$ 8,500,000.00	\$ 29,000,000.00	850.00	June
Weisser Properties, LLC	Tea	\$ 945,000.00	\$ 2,100,000.00	20.00	June
Shoemaker Properties, LLC	Webster	\$ 343,312.00	\$ 4,595,357.00	20.00	July
Wentz Commercial Properties, LLC	Yankton	\$ 397,000.00	\$ 1,588,000.00	17.00	July
Bellmark Properties, Inc.	Sioux Falls	\$ 778,000.00	\$ 1,731,000.00	95.00	August
Gage Brothers Concrete Products, Inc.	Sioux Falls	\$ 2,500,000.00	\$ 30,500,000.00	48.00	August
Showplace Wood Products	Harrisburg	\$ 4,185,000.00	\$ 9,500,000.00	168.00	September
R & R Holdings, LLC	Watertown	\$ 606,000.00	\$ 1,515,000.00	30.00	October
Total: 11		\$ 20,326,449.00	\$ 86,600,772.00	1,316.50	

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**Economic Development Finance Authority
CY2015 Approvals**

Company	Location	Loan Amount	Estimated Total Project Amount	Projected FTE's	Month Approved
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APEX Fund:

Total	\$	-	\$	-	
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EDFA Bonds:

Total	\$	-	\$	-	
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SDWorks
CY2015 Approvals

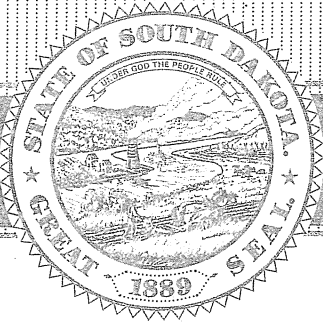
Company	Location	Loan Amount	Estimated Total Project Amount	Projected FTE's	Month Approved
Adams-ISC, LLC	Rapid City	\$ 127,945.00	\$ 493,509.00	52.00	April
Riverwalk Landing, LLC	Fort Pierre	\$ 950,000.00	\$ 3,800,000.00	34.00	June
Shoemaker Properties, LLC	Webster	\$ 1,608,375.00	\$ 4,595,357.00	20.00	June
Total: 3		\$ 2,686,320.00	\$ 8,888,866.00	106.00	

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SOUTH DAKOTA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Public Records
Calendar Year 2015
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Future Fund
CY2015 Approvals

Grant #	Company	Location	Approval Amount	Month Approved
1558	Department of Agriculture	statewide	\$ 50,000.00	January
1559	Sturgis Economic Development Corporation	Sturgis	\$ 100,000.00	January
1547	Lawrence & Schiller (Business Development Marketing)	statewide	\$ 1,000,000.00	January
1548	Lawrence & Schiller (Workforce Marketing)	statewide	\$ 3,000,000.00	January
1557	Watertown Area Chamber of Commerce	Watertown	\$ 22,500.00	January
1560	Belle Fourche Development Corporation	Belle Fourche	\$ 175,200.00	January
1561	Brookings Economic Development Corporation	Brookings	\$ 174,750.00	January
1562	Greater Huron Development Corporation	Huron	\$ 125,000.00	January
1563	Mitchell School District	Mitchell	\$ 115,332.00	January
1564	Black Hills Community Economic Development	Rapid City	\$ 70,000.00	January
1565	Aberdeen Development Corporation	Aberdeen	\$ 60,000.00	January
1566	Yankton Area Progressive Growth, Inc.	Yankton	\$ 60,000.00	January
1567	Yankton Rural Area Health Education Center	Yankton	\$ 50,000.00	January
1568	Watertown Development Company	Watertown	\$ 50,000.00	January
1569	Wagner Area Growth, Inc.	Wagner	\$ 22,239.00	January
1570	City of Pierre	Pierre	\$ 20,480.00	January
1571	DeSmet Development Corporation	DeSmet	\$ 8,100.00	January
1572	Gregory Business and Industrial Development Corporation	Gregory	\$ 7,000.00	January
1573	Associated General Contractors of South Dakota (Sioux Empire)	Sioux Falls	\$ 50,000.00	January
1577	SBDC - Procurement Technical Assistance Center	statewide	\$ 113,421.00	February
1578	SBDC - Small Business Innovation Research	statewide	\$ 430,076.00	February
1579	SBDC - Manufacturing and Technology Solutions	statewide	\$ 250,000.00	February
1580	SD Chamber of Commerce & Industry (2015-2019 Giant Vision Competition)	statewide	\$ 200,000.00	March
1575	Department of Tourism	statewide	\$ 50,000.00	April
1582	Sioux Falls Development Foundation (SAB Biotherapeutics)	Sioux Falls	\$ 3,000,000.00	May
1583	SD DOT (Wheaton Dumont Railway)	Britton	\$ 400,000.00	June
1585	South Dakota Planning Districts	statewide	\$ 150,000.00	June
1574	SD DOT (MRC Railway)	statewide	\$ 5,000,000.00	July
1576	SD DOT (Britton Railway)	statewide	\$ 600,000.00	July
1586	SD Science & Technology Authority	statewide	\$ 6,000,000.00	July
1587	Sioux Falls Development Foundation (The Bakery)	Sioux Falls	\$ 12,500.00	July
2117	Lake Area Technical Institute	statewide	\$ 1,126,673.00	July
2118	Mitchell Technical Institute	statewide	\$ 1,021,698.00	July
2119	Southeast Technical Institute	statewide	\$ 1,026,300.00	July
2120	Western Dakota Technical Institute	statewide	\$ 895,247.00	July
1588	Department of Labor & Regulation	statewide	\$ 1,600,000.00	August
1589	SD Ellsworth Development Authority	statewide	\$ 300,000.00	September
1590	Yankton Area Progressive Growth	Yankton	\$ 10,000.00	November

Total: 38

\$ 27,346,516.00

Proof of Concept Program
CY2015 Awards

Company	City	Award Amount	Award Date
Equinox, Inc. (Research)	Sioux Falls	\$25,000.00	January
South Dakota School of Mines & Technology - Widener, Hammell, Tomich (Patent)	Rapid City	\$15,000.00	February
South Dakota School of Mines & Technology - Yang (Patent)	Rapid City	\$15,000.00	February
South Dakota School of Mines & Technology - Schmid/Salem (Patent)	Rapid City	\$15,000.00	February
NanoBlood LLC (Research)	Sioux Falls	\$25,000.00	April
NanoBlood LLC (Research)	Sioux Falls	\$25,000.00	April
Applied Plasma Equipment (Research)	Sioux Falls	\$25,000.00	April
SynZyme Technologies LLC (Research)	Sioux Falls	\$25,000.00	April
WeConnectU (Research)	Lesterville	\$25,000.00	June
Knew Recruit LLC (Research)	Rapid City	\$24,624.00	July
South Dakota School of Mines & Technology - McGough (Research)	Rapid City	\$25,000.00	July
South Dakota State University - Logue (Patent)	Brookings	\$6,400.00	July
South Dakota School of Mines and Technology - Hong (Research)	Rapid City	\$23,251.00	July
South Dakota State University - Logue (Patent)	Brookings	\$6,400.00	September
Convene (Research)	Sioux Falls	\$15,993.00	September
South Dakota School of Mines and Technology - Yang (Research)	Rapid City	\$22,000.00	November
South Dakota School of Mines and Technology - Shende (Research)	Rapid City	\$22,500.00	December
REDE Rescue Systems (Research)	Yankton	\$25,000.00	December
Total: 18		\$366,168.00	

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**Workforce Development (Future Funds)
CY2015 Approvals**

Grant #	Company	Location	Approval Amount	Number	
				Trained	Month Approved
3610	Malloy Electric	Sioux Falls	\$500.00	1	February
3611	Native Command Consulting	Pierre	\$500.00	1	February
3612	Wilson Trailer	Yankton	\$43,881.00	100	February
3614	South Dakota Soybean Processors	St. Lawrence	\$14,000.00	14	February
3613	Sapa Extrusions, inc.	Yankton	\$25,000.00	50	March
3617	Global Sterlization and Fumigation	Sioux Falls	\$20,000.00	20	June
3618	Persona, Inc.	Watertown	\$2,000.00	4	June
3620	Vermeer Freeman Manufacturing, Inc.	Freeman	\$5,000.00	5	June
3615	Truxedo, Inc.	Yankton	\$9,000.00	18	July
3621	SD Industries	Alexandria	\$10,000.00	20	July
3623	DRYNACHAN, LLC d/b/a Advance Health	Ellsworth AFB	\$225,000.00	225	September
3624	NCB Management Services, Inc.	Sioux Falls	\$15,000.00	30	October
Total: 12			\$369,881.00	488	

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Dakota Seeds CY2015 Approvals

Grant #	Company	Location	Approval Amount	Number of Students	Month Approved
DS0426	H.F. Webster Engineering Services, Inc.	Rapid City	\$18,000	5	January
DS0427	Clark Engineering Corporation	Sioux Falls	\$10,000	5	January
DS0428	Mitchell Prehistoric Indian Village Preservation	Mitchell	\$2,000	1	February
DS0429	Midcontinent Communications	Sioux Falls	\$10,000	5	February
DS0430	Innovative Systems LLC	Mitchell	\$10,000	5	February
DS0431	Push Pedal Pull	Sioux Falls	\$4,000	2	February
DS0432	CAPITAL Card Services, Inc.	Sioux Falls	\$8,000	4	February
DS0433	RESPEC	Rapid City	\$8,000	4	February
DS0434	South Dakota Agricultural Laboratories	Brookings	\$10,000	5	February
DS0435	OmegaQuant	Sioux Falls	\$6,000	2	February
DS0436	Dakota Tube	Watertown	\$4,000	2	February
DS0437	Warp Speed 9	North Sioux City	\$2,000	1	March
DS0438	Sequoia Engineering and Environmental	Rapid City	\$16,000	5	March
DS0439	Qwix Mix	Madison	\$2,000	1	March
DS0440	Sioux Valley Energy	Colman	\$2,000	1	March
DS0441	Raven Industries	Sioux Falls	\$15,000	15	March
DS0442	TSP Inc.	Sioux Falls	\$10,000	5	March
DS0443	Antimicrobial Materials Inc.	Sioux Falls	\$4,000	2	March
DS0444	Molded Fiberglass	Aberdeen	\$10,000	5	March
DS0445	Sparton	Watertown	\$4,000	2	March
DS0446	Vishay Dale	Yankton	\$12,000	6	March
DS0447	Beadle and Spink Enterprise Community	Doland	\$2,000	1	March
DS0448	Interbake Foods	North Sioux City	\$4,000	2	March
DS0449	POET LLC	Sioux Falls	\$9,500	19	April
DS0450	RTI, LLC	Brookings	\$10,000	5	April
DS0451	Blend Interactive, Inc.	Sioux Falls	\$2,000	1	April
DS0452	7400 Circuits, LLC	Rapid City	\$2,000	1	April
DS0453	Manitou Americas, Inc.	Yankton	\$4,000	2	April
DS0454	Bell Inc.	Sioux Falls	\$10,000	5	April
DS0455	Kolberg-Pioneer, Inc.	Yankton	\$2,000	1	April
DS0456	Albertson Engineering	Rapid City	\$2,000	1	April
DS0457	Schoenfish & Co, Inc.	Parkston	\$2,000	1	April
DS0458	Graco	Sioux Falls	\$6,000	3	April
DS0459	South Dakota Network	Sioux Falls	\$10,000	5	April
DS0460	Mills Construction	Brookings	\$4,000	2	May
DS0461	Valley Ag Supply	Gayville	\$4,000	2	May
DS0462	Mantis Digital Arts	Brookings	\$6,000	3	May
DS0463	Donnerite SD	Howard	\$2,000	1	May
DS0464	3M Aberdeen	Aberdeen	\$6,000	3	May
DS0465	Quality Services Inc.	Rapid City	\$4,000	1	May

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Approval

Grant #	Company	Location	Amount	Students	Approved
DS0466	Ciavarella Design	Mitchell	\$4,000	2	May
DS0467	H.F. Webster	Rapid City	\$4,000	2	May
DS0468	Black Hills Information Security	Sturgis	\$8,000	4	May
DS0469	3M - Brookings	Brookings	\$10,000	5	May
DS0470	P4 Manufacturing	Clark	\$2,000	1	May
DS0471	Bel Brands USA	Chicago	\$10,000	5	May
DS0472	CEGA Innovations, LLC	Sioux Falls	\$2,000	1	May
DS0473	CAW Industries, Inc.	Rapid City	\$2,000	1	May
DS0474	FH Camp LLC	Madison	\$2,000	1	May
DS0475	Avalon Capital Group	North Sioux City	\$8,000	4	May
DS0476	Manitou Group	Madison	\$2,000	1	May
DS0477	Kinner & Company Ltd.	Brookings	\$2,000	1	June
DS0478	Pixel Pines LLC	Rapid City	\$6,000	3	June
DS0479	Sioux Corporation	Beresford	\$4,000	2	June
DS0480	Four Bands Community Fund	Eagle Butte	\$4,000	2	June
DS0481	Enterprise Institute	Brookings	\$2,000	1	June
DS0482	designArc LLC	Brookings	\$2,000	1	June
DS0483	Albertson Engineering	Rapid City	\$8,000	2	June
DS0484	DarCEO, Inc.	Rapid City	\$6,000	3	June
DS0485	Bechen & Company PC	Wagner	\$4,000	2	June
DS0486	VST, LLC	Brookings	\$6,000	2	June
DS0487	South Dakota Science & Technology Authority	Lead	\$8,000	4	July
DS0488	Infotech Solutions	Madison	\$2,000	1	July
DS0489	South Dakota Discovery Center	Pierre	\$2,000	1	July
DS0490	First Test Diagnostic	Brookings	\$4,000	1	July
DS0491	The Training Place	Aberdeen	\$2,000	1	July
DS0492	WeConnectU	Vermillion	\$8,000	4	August
DS0493	Convene	Sioux Falls	\$2,000	1	August
DS0494	Innovative Materials and Processes LLC	Rapid City	\$8,000	4	August
DS0495	Black Hills Information Security	Sturgis	\$8,000	4	August
DS0496	Mantis Digital Arts	Brookings	\$6,000	3	August
DS0497	Antimicrobial Materials Inc.	Sioux Falls	\$2,000	1	August
DS0498	Innovative Systems LLC	Mitchell	\$10,000	5	August
DS0499	Lloyds Systems LLC	Rapid City	\$2,000	1	August
DS0500	On Sight LLC	Mitchell	\$2,000	1	September
DS0501	Yankton Area Progressive Growth	Yankton	\$6,000	3	October
DS0502	1st Financial Bank USA	Dakota Dunes	\$2,000	1	October
DS0503	Gratitude Labs	Sioux Falls	\$2,000	1	October
DS0504	University of South Dakota	Vermillion	\$16,000	8	October
DS0505	University of South Dakota	Vermillion	\$12,000	6	October
DS0506	Quality Services Inc.	Rapid City	\$2,000	1	October
DS0507	Bell Inc.	Sioux Falls	\$4,000	2	October
DS0508	Adams Thermal Systems	Canton	\$10,000	5	October
DS0509	James River Equipment LLC	Madison	\$2,000	1	October

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Grant #	Company	Location	Approval Amount	Number of Students	Month Approved
DS0510	Divine Concrete	Bonesteel	\$4,000	2	October
DS0511	VST, LLC	Brookings	\$2,000	1	October
DS0512	Earthbend, LLC	Sioux Falls	\$10,000	5	October
DS0513	Williams & Company PC	Yankton	\$10,000	5	November
DS0514	VanGuard Sciences	North Sioux City	\$10,000	5	December
DS0515	Quality Services Inc.	Rapid City	\$2,000	1	December
DS0516	Aviation Manufacturing Group, LLC	Yankton	\$2,000	1	December
DS0517	Hitch, LLC	Brookings	\$4,000	2	December
Total: 92			\$522,500	270	

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**Community Development Block Grant Program (CDBG)
CY2015 Approvals**

Grantee	Activity	Estimated Total		Approval		Month Approved
		Project Costs	Amount	Amount		
Brown County	Domestic Violence Shelter	\$ 1,845,520.00	\$ 515,000.00			May
Dewey County	Water System Improvements	\$ 2,100,000.00	\$ 515,000.00			May
Florence	Wastewater	\$ 4,673,750.00	\$ 515,000.00			May
Hosmer	Wastewater	\$ 4,122,000.00	\$ 515,000.00			May
Montrose	Storm Sewer Project	\$ 928,000.00	\$ 515,000.00			May
Wessington Springs	Main Street Infrastructure Project	\$ 1,650,500.00	\$ 237,500.00			May
Yankton	Workforce Training-CNC	\$ 209,500.00	\$ 157,500.00			December
Viborg	Library Addition	\$ 285,158.00	\$ 147,500.00			December
Faulkton	Wastewater Improvements	\$ 5,151,000.00	\$ 515,000.00			December
Hecla	Water System Improvements	\$ 340,000.00	\$ 157,500.00			December
Wolsey	Fire Hall - Amendment	\$ 102,992.00	\$ 50,000.00			December
Total: 11		\$ 21,408,420.00	\$ 3,840,000.00			